



PRICES

January 6, 2004

PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-December were mostly up compared with those of the entire month of November. Hogs at \$30.40 per cwt were up 10 cents from the month earlier and \$4.90 above December 2002. The mid-month price for cows at \$43.50 per cwt, was 50 cents and \$9.50 above last month and last year respectively. Steers and heifers at \$85.00 per cwt for mid-December were 80 cents more than the month earlier and \$13.00 more than a year ago. Calves at \$107.00 per cwt, were unchanged from the previous month and \$21.50 higher than a year earlier.

The Florida milk price estimates for December averaged \$18.00 per cwt, 40 cents less than last month but \$3.30 above the previous year. The commercial broiler price at 42.0 cents per pound was 1.0 cent more than last month and 7.0 cents more than December 2002. Table eggs at 75.0 cents per dozen were 15.0 cents lower than last month but 21.0 cents higher than a year earlier.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in December, at 115, based on 1990-92=100, is 2 points (1.7 percent) below the November Index. The Livestock Products Index is down 4 points (3.4 percent) from November while the All Crops Index is unchanged. Lower prices received for eggs, milk, lettuce, and cattle more than offset higher commodity prices for corn, soybeans, broccoli, and broilers. The seasonal change in the mix of commodities farmers sell, based on the past 3-year average, also affects the overall Index. Increased average marketings of tobacco, wheat,

milk, and lettuce offset decreased marketings of cattle, soybeans, grapes, and corn.

This preliminary All Farm Products Index is up 15 points (15 percent) from December 2002. The Food Commodities Index, at 118, is 4 points (3.3 percent) below last month but 19 points (19 percent) above December 2002.

PRICES PAID INDEX

The December Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) is 130 percent of the 1990-92 average. The Index is unchanged from November but 5 points (4.0 percent) above December 2002. Lower prices in December for feeder cattle and gasoline offset higher prices for complete feeds, feed concentrates, feed grains, and nitrogen fertilizers.

INDEX SUMMARY TABLE

Index 1990-92=100	2002		2003	
	Nov	Dec	Nov	Dec
Prices Received	97	100	117	115
Prices Paid	125	125	130	130
Ratio ^{1/}	78	80	90	88

^{1/} Prices Received/Prices Paid.

Average price received by farmers ^{1/}

Commodity	Unit	Florida			United States		
		December 2002	November 2003	December 2003	December 2002	November 2003	December 2003
Meat animals:							
Hogs	\$ per cwt.	25.50	30.30	30.40	30.30	34.80	34.90
Cows	\$ per cwt.	34.00	43.00	43.50	34.60	47.80	49.90
Steers & heifers	\$ per cwt.	72.00	84.20	85.00	75.00	100.00	98.60
Calves	\$ per cwt.	85.50	107.00	107.00	95.30	112.00	113.00
Milk: ^{2/}							
Sold to plants, all	\$ per cwt.	14.70	18.40	18.00	11.90	14.50	13.70
Poultry:							
Com'l broilers	Cents per lb.	35.0	41.0	42.0	29.0	37.0	38.0
Table eggs	Cents per doz.	54.0	90.0	75.0	48.0	92.6	73.9
Citrus, on tree:							
Oranges	\$ per box	2.73	1.47	1.76	3.23	2.23	2.44
Grapefruit	\$ per box	1.98	3.30	2.34	2.29	3.71	2.89
Tangerines	\$ per box	8.05	3.92	5.23	10.16	5.61	7.82
Field crops:							
Potatoes	\$ per cwt	**	**	**	6.67	5.35	5.50
Hay, baled	\$ per ton	**	**	**	91.10	80.70	81.30
Tobacco, Type 11-37	\$ per lb.	**	**	**	1.995	1.985	1.975
Peanuts	\$ per lb.	**	**	**	.175	.184	.189
Corn*	\$ per bu.				2.32	2.20	2.32
Oats*	\$ per bu.				1.95	1.32	1.36
Cotton*	Cents per lb.				44.3	63.4	63.1
Sorghum*	\$ per cwt				4.33	4.13	4.21
Soybeans*	\$ per bu.				5.46	7.05	7.29
Wheat, Winter*	\$ per bu.				3.87	3.55	3.62

^{1/} Eggs and hay prices are midmonth estimates. Prices for the latest month are midmonth estimates for grains and soybeans, and mostly first half of month for meat animals. Other estimates are for the entire month.

^{2/} Before deductions for hauling and government withholding, and includes quantity and other premiums, but excludes hauling subsidies.

* Only marketing year average prices are estimated for Florida, except oats and sorghum which are not estimated.

** Not estimated this month.

HIGHLIGHTS--U.S. PRICES RECEIVED INDEXES

ALL CROPS

The Index is 117, unchanged from November but 9.3 percent above the December 2002 Index. Index decreases from November for fruits and nuts and cotton offset Index increases in oil-bearing crops, feed grains and hay, commercial vegetables, food grains, and potatoes and dry beans.

FOOD GRAINS: The Index, at 119, is up 2.6 percent from the previous month but down 4.0 percent from December 2002. The all wheat price, at \$3.63 per bushel, is up 4 cents from the November price but 43 cents below last December. The rice price, at \$7.25 per cwt, is up 26 cents from November and \$3.12 above a year ago.

FEED GRAINS & HAY: The Index is 103, up 4.0 percent from last month but 2.8 percent below December 2002. The corn price, at \$2.32 per bushel, is up 12 cents from November but matches last year’s December price. The all hay price, at \$81.30 per ton, is up 60 cents from last month but \$10.70 below December 2002.

OIL-BEARING CROPS: The Index, at 128, is up 4.9 percent from November and 31 percent above the previous December. The soybean price, at \$7.29 per bushel, increased 24 cents from November and is up \$1.83 from the December 2002 price.

COTTON: The Index, at 104, is down 1.0 percent from a month ago but 42 percent above December 2002. The cotton price, at 63.1 cents per pound, is down 0.3 cents from November but 18.8 cents above a year ago.

POTATOES & DRY BEANS: The Index, at 95, is up 1.1 percent from last month but 13 percent below December 2002. The all potato price, at \$5.50 per cwt, is up 15 cents from the previous month but \$1.17 below last December. The all dry bean price, at \$18.70 per cwt, is down 50 cents from last month but \$2.60 above December 2002.

FRUITS & NUTS: The Index, at 88, is down 20 percent from the previous month and 4.3 percent below December

2002. Price decreases for strawberries, lemons, and grapefruit more than offset price increases for grapes, pears, tangerines, and apples.

COMMERCIAL VEGETABLES: The Index, at 191, is 3.8 percent above last month and is up 24 percent from December 2002. Price increases during December for broccoli, cauliflower, cucumbers, and snap beans more than offset price decreases for celery, cantaloup, and lettuce.

LIVESTOCK & PRODUCTS

The Index, at 113, is down 3.4 percent from last month but up 24 percent from December 2002. Compared with a year ago, prices are higher for cattle, broilers, all milk, eggs, hogs, calves, but lower for turkeys.

MEAT ANIMALS: The Index, at 113, is down 2.6 percent from last month but up 28 percent from last year. The December hog price of \$34.90 per cwt is up 10 cents from November and up \$4.60 from a year ago. The December beef cattle price of \$92.70 is down \$1.00 from last month but up \$22.30 from December 2002.

DAIRY PRODUCTS: The Index, at 105, is down 5.4 percent from November but up 15 percent from December 2002. The December all milk price of \$13.70 per cwt is down 80 cents from last month but is up \$1.80 from December 2002. Both the fluid and manufactured grade milk prices are down from the previous month.

POULTRY & EGGS: The Index, at 121, is down 3.2 percent from November but 26 percent above a year ago. December market egg prices, at 73.9 cents per dozen, were 18.7 cents below November due to decreased demand following the Thanksgiving holiday. The December broiler price, at 38.0 cents per pound, is 1.0 cent above November. Broiler price strength is from high protein demand and steady supplies. The December turkey price, at 37.7 cents per pound, shows a seasonal decrease of 3.0 cents from last month.

Prices received for Selected Agricultural Commodities, by months,
United States, 2002 and 2003

Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs	
	2002	2003 ^{2/}	2002	2003 ^{2/}	2002	2003 ^{2/}	2002	2003 ^{2/}	2002	2003 ^{2/}
	Dollars per bushel				Dollars per cwt					
Jan	2.87	3.89	1.97	2.33	4.22	5.51	67.40	73.20	37.60	33.00
Feb	2.83	3.70	1.93	2.34	4.22	5.55	70.00	74.00	38.50	34.40
Mar	2.87	3.55	1.94	2.33	4.38	5.59	70.60	72.70	36.00	34.70
Apr	2.83	3.37	1.91	2.34	4.47	5.82	67.30	74.60	31.70	34.80
May	2.81	3.33	1.93	2.38	4.64	6.07	65.10	75.50	33.20	41.30
Jun	2.92	3.08	1.97	2.34	4.88	6.09	64.00	74.90	35.80	45.00
Jul	3.21	2.95	2.13	2.17	5.35	5.82	63.70	75.80	39.20	42.80
Aug	3.63	3.34	2.38	2.15	5.53	5.68	64.40	79.90	31.90	39.50
Sep	4.21	3.39	2.47	2.20	5.39	6.06	64.50	85.10	26.50	39.60
Oct	4.38	3.45	2.34	2.12	5.20	6.61	64.60	92.00	30.80	36.80
Nov	4.25	3.59	2.28	2.20	5.46	7.05	67.30	93.70	27.80	34.80
Dec	4.06	3.63	2.32	2.32	5.46	7.29	70.40	92.70	30.30	34.90

^{1/} Cows, steers, and heifers.
^{2/} Current month prices are mid-month; prices for previous months are for the entire month.